



STATE OF ALABAMA REAL ESTATE APPRAISERS BOARD

P.O. Box 304355, Montgomery, AL 36130 / 100 N. Union Street Suite 370, Montgomery, AL 36104

Phone: (334) 242-8747 / Fax: (334)242-8749 / Web: www.reab.state.al.us

APPLICATION FOR APPRAISAL MANAGEMENT COMPANY REGISTRATION

INSTRUCTIONS

- The application must be typed only.
- The application fee is \$3500, **NON-REFUNDABLE** and payable by business, cashier or certified check to the Alabama Real Estate Appraisers Board. All other forms of payment will be returned.
- The person listed in Item 3 on the application should be the person to contact if there are questions about the application.
- The applicant shall post at the time of filing with the Board a Surety Bond (cash or securities) in the amount of \$25,000 on the prescribed forms.
- Attach a copy of your procedure to verify that a person being added to your appraiser panel holds a license in good standing in this state pursuant to the Alabama Real Estate Appraisers Act for appraisals of properties located in this state.
- Attach a copy of your procedure to require that appraisers inform the appraisal management company of their geographic competency for an assignment.
- Attach a copy of your procedure to periodically review the work of all independent appraisers that are performing real estate appraisal services for your company to validate that the real estate appraisal services are being conducted in accordance with the Uniform Standards of Professional Appraisal Practice.
- Attach a copy of your dispute resolution procedure that allows users of the appraisal report to request that the appraiser consider additional property information, provide further detail, substantiation, or explanation for the appraiser's value conclusion, or to correct errors in an appraisal report.
- Attach your original written irrevocable consent to service of process if the company is domiciled outside of Alabama.
- Complete Attachment A, the name, address and contact information for any individual or business entity that owns ten percent (10%) or more of the Company. Use the Continuation Sheet if necessary.
- Complete Attachment B, the name, address and contact information for each officer and director of the company. Use the Continuation Sheet if necessary.
- Attach a copy of the written partnership agreement or organizational documents, if applicable.

- Attach all required criminal background checks of anyone whom owns ten percent (10%) or more of the Company.
- A “foreign corporation” is one formed in a state other than Alabama.
- An LLC organized under the laws of Alabama must attach a Certificate of Existence obtained from the Alabama Secretary of State. An LLC organized under the laws of any other state must attach a copy of the Alabama registration authorized by §10-12-48, Code of Alabama, 1975. You may obtain instructions on how to get these forms at <http://www.sos.alabama.gov/BusinessServices/Default.aspx>.

PLEASE NOTE THAT YOU MUST NOTIFY THE ALABAMA REAL ESTATE APPRAISERS BOARD
IN WRITING OR BY EMAIL, OF THE FOLLOWING CHANGES WITHIN TEN (10) DAYS:

- Any change of Principal Contact
- Any change to persons owning more than ten percent (10%) of the Appraisal Management Company
- Any change in officers or directors
- Any change in physical or mailing address, telephone number, email address, any other information contained in this application